



NEW ORLEANS, LA
FY 2003 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Grant Summary

The Housing Authority of New Orleans (HANO) will receive a HOPE VI Revitalization grant in the amount of \$8,127,632, which will enable the Housing Authority to revitalize the William J. Fisher Homes public housing development. There will be 180 units demolished and replaced with 118 on-site homeownership units, of which 98 will be available for sale to public housing and other low-income residents. An additional 20 homeownership units will be for sale to market homebuyers. The plan will incorporate traditional architecture and the streetscape landscape features of the existing residential neighborhoods into its design. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes, including computer training and job readiness programs. HANO will serve as the master developer heading up an experienced team of staff members and consultants. The Housing Authority will serve as the property manager and will implement the homeownership plan.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	180	Current resident families	129
Units to be demolished/Units demolished	180	Families to be relocated to Section 8	100
Units to be rehabilitated	0	Families to be relocated to other Public Housing	29
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	40
Public Housing	0	New families in HOPE VI sites	78
Leveraged Affordable	0	Projected Sources of Funds	
Leveraged Market Rate	0		
Homeownership		HOPE VI Revitalization Grants	\$ 8,127,632
Public Housing Lease/Purchase	0	Other Public Housing Grants	\$ 1,200,000
Affordable with Public Housing Funds	98	Other HUD Funding	\$ 1,180,000
Leveraged Non-HUD Subsidized	0	Non-HUD Public/Private Funds	\$ 26,081,881
Leveraged Market Rate	20	Total All Sources	\$ 36,589,513
Total planned units after revitalization	118		
Total planned affordable housing units	98		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 16,030,000.00	Carrie Dobbins, Administrative Receiver	
FY 03--HOPE VI anticipatory investment	\$ 17,436,000.00	Housing Authority of New Orleans	
FY 93--National HOPE VI dollar leverage	\$ 0.31	4100 Touro Street	
FY 03--HOPE VI dollar leverage	\$ 3.50	New Orleans, LA 70122	
		Phone: 504-670-3330	
		Fax: 504-286-8788	
		Email: njarmon@hano.org	